



STATE OF WEST VIRGINIA
OFFICE OF THE ATTORNEY GENERAL
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CONSUMER PROTECTION DIVISION
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Press Release

FOR IMMEDIATE RELEASE

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Attorney General McGraw Continues His Success in Halting the Making and Collection of Payday Loans in WV. \$1.57 Million in total relief to date.

When Attorney General Darrell McGraw directed his office to investigate the Internet payday lending industry in 2005, few states had dared to assert their authority over the industry at that time. Notwithstanding the obvious hurdles, McGraw's investigations of dozens of Internet payday lenders and their collection agencies have been very successful, prompting other states to enforce their laws regulating or prohibiting payday loans.

Today, Attorney General McGraw announced settlements with 17 more Internet payday lenders and 14 collection agencies, bringing the total obtained from his investigation of Internet payday lending industry to \$1.57 million in cash refunds and cancelled debts for 6096 West Virginia consumers.

The latest settlements include three lenders owned by federally recognized Indian tribes who assert they are immune from suit by states under the legal doctrine of "tribal sovereign immunity." The settlements with the tribal corporations, Miami Nation Enterprises and SFS, Inc., affiliated with the Santee Sioux Nation of Nebraska, and MTE Financial Services, affiliated with the Modoc Tribe of Oklahoma, resulted in \$128,239.50 in cash refunds and cancelled debts for 946 West Virginia consumers. The companies did business under numerous trade names, including:

Miami Nation Enterprises

d/b/a Ameriloan

d/b/a Cash Advance

d/b/a US Fast Cash

MTE Financial Services

d/b/a 1000PaydayCash.com

d/b/a 500 Fast Cash

d/b/a Nofaxingpaydayloan.com

SFS, Inc.

d/b/a Preferred Cash
Loans.com

d/b/a One Click Cash

d/b/a United Cash Loans	d/b/a PaycheckToday.com
	d/b/a Quickestpaydayloan.com
	d/b/a Rio Resources
	d/b/a Xtra Cash

In addition to the settlements with the tribal corporations, Attorney General McGraw announced settlement agreements with the following Internet payday lenders:

Loan Company	Business Location
Cash Pro d/b/a MakeTodayPayday.com	Carson City, Nevada
Tremont Financial	Sioux Falls, South Dakota
United Consumer Financial Services d/b/a EZ Payday	Salt Lake City, Utah
Geneva-Roth Ventures	Kansas City, Missouri
Ambassador Financial Services d/b/a Nationwide Cash	Espana, New Mexico
Eastside Lenders	Newark, Delaware
Cash Back Payday Loans	Henderson, Nevada
Cash in a Wink	Wilmington, DE
Impact Cash, LLC	North Logan, Utah
Quick Draw Cash	Reno, Nevada
Avantis Financial, LLC	Sioux Falls, South Dakota

Attorney General McGraw also announced settlements with 14 collection agencies and debt purchasers that collected defaulted Internet payday loans, resulting in \$56,336.50 in cash refunds for 192 consumers and \$391,038.92 in cancelled debts for 701 West Virginia consumers.

The collection agencies that settled with McGraw's office include:

Collection Agency	Business Location
A.S. & Associates	Houston, Texas
AIS Services, LLC	San Francisco, California
Allen Lewis & Associates, Inc.	Jacksonville, Florida
Alliance Asset Management	Wood Dale, Illinois
Central Portfolio Control, Inc.	Eden Prairie, MN
Certified Recovery Systems	Houston, Texas
Glacial Star Group	Hauppauge, New York
Frederick Kelly Recovery Services	Houston, Texas
Legal Mediation Practice, Inc.	Jacksonville, Florida
National Credit Adjusters, LLC	Hutchinson, Kansas
NorAm Capital Holdings, Inc.	Dallas, Texas
Professional Recovery Consultants, Inc.	Durham, North Carolina
Ravina Management Company, LLC d/b/a Allgate Financial, LLC	Northbrook, Illinois
Simm Associates	Newark, Delaware
Smith Haynes & Watson	Mission, Kansas

As of the date of this release, McGraw's office has entered into settlement agreements with 44 internet payday lenders and 14 collection agencies, which have resulted, collectively, in cash refunds of \$804,166.77 for 2807 consumers and cancelled debts of \$768,618.88 for 3289 consumers, for a total of \$1,572,785.65 in consumer restitution for 6096 West Virginia consumers.

"My office will continue to enforce our state usury laws against all companies who make or collect payday loans in West Virginia. Any consumer who has been victimized by the making or collection of an Internet payday loan is urged to contact my Consumer Protection Division for assistance." McGraw stated.

Any persons wishing to file a complaint about a consumer matter or to alert the Attorney General about unfair or deceptive practices may do so by calling the Consumer Protection Hot Line, 1-800-368-8808, or by obtaining a complaint form from the

consumer web page at www.wvago.gov.

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